

Authentication & fraud prevention, Customer engagement, Financial services AI

Bank Australia joins a wave of brands leading the world in customer authentication

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With fraud prevention a growing concern for banks and customers worldwide, many institutions in Australia and New Zealand are showing the way ahead. Bank Australia is the latest to offer its customers greater security and a better authentication experience with the help of world-leading biometrics technology.

How does a customer-owned bank tackle the challenge of fraud prevention? It focuses on what its customers want and need. Bank Australia recently joined the wave of Australia's and New Zealand's institutions that have empowered their customers to forget passwords and PINs and prove who they are with ease.

Following a successful pilot in December 2020, the bank deployed [Nuance Gatekeeper](#), the world's most advanced biometrics solution for authentication and fraud detection. The solution now powers Bank Australia's VoiceID service. Here's how it works.

Authentication in seconds with voice biometrics

The VoiceID service authenticates customers based on the sound of their voice, rather than by their knowledge of easily forgotten—and easily stolen—passwords.

To use the service, a Bank Australia customer simply needs to create a unique, encrypted voiceprint through a quick phone conversation. The next time they get in touch with their bank, Nuance Gatekeeper analyses over 1,000 characteristics inherent to their voice, comparing them against the voiceprint and verifying the customer's identity in a matter of seconds.

Stronger security—and stronger service

For Bank Australia's customers, a faster, more secure authentication experience isn't the only benefit. They also get to have a service conversation with someone who's able to concentrate on understanding and meeting their needs, rather than validating their identity.

Brad Jordan, Bank Australia Chief Operating Officer, recently explained the expected impact on the organisation's contact centre staff. "Our team will save time usually spent on repetitive authentication processes to enable greater focus on customer needs and experience without compromising on security," said Brad. "We take more than 400,000 calls per year, so we look forward to improving customer experience and adding this extra layer of security to their accounts."

The many Australian and Kiwi banks going biometric

Bank Australia is the latest brand to join a growing cohort of Australian and Kiwi financial institutions now offering an authentication experience based on world-leading biometric technology.

In November 2019, [National Australia Bank](#) became the first major Australian bank to offer a VoiceID service in its contact centre—and enrolled 120,000 customers in its first six months.

ANZ Bank New Zealand has also been blazing a trail with voice biometrics. The bank uses the technology to authenticate many customers in its IVR before they even reach an agent. When an agent does need to take charge of authentication, the process is much faster; instead of spending up to two minutes verifying a customer's identity, an agent can do so in little as 20 seconds.

As [Matt Butler, Senior Channel Development Manager at ANZ NZ](#) told us, "That's a significant improvement in our efficiency within the business. And that's probably one of the reasons why, within our contact centre, we've been number one in external satisfaction for ten months of the last twelve."

Voice biometrics in the Australian public sector

It's not just business leaders who are making sure they're ahead of the biometrics curve. One of the first Australian institutions to see the potential of voice biometrics technology—and demonstrate its benefits—was the Australian Taxation Office.

Back in 2016, it became [the first organisation in the world to implement a multi-channel voice biometrics authentication process](#), expanding its contact centre's successful voice authentication programme to its mobile app.

By 2018 [over 4.2 million taxpayers had enrolled their voiceprints across the contact centre and mobile applications](#), and average handle time (AHT) for repeat callers had fallen by up to 48 seconds. When the organisation surveyed users, they reported a range of benefits—including faster, easier, and more secure authentication.

The right time for biometrics

Fraudsters are getting better and better at slipping through authentication processes based on passwords, PINs, and security questions. But negotiating these checks can still be a real challenge for honest customers—so much so that they make themselves into easy targets for criminal attacks.

In a recent Nuance study, over a quarter (28%) of the Australian consumers surveyed admitted to relying on the same two or three different passwords, or variations of them. The same proportion (28%) also said they receive notifications that their passwords have been compromised at least every two or three months.

The key takeaway? It's time for more enterprises to follow the lead of brands like Bank Australia, and take responsibility for strengthening their customers' security with biometrics.

In doing so, they'll be able to provide both greater protection and greater convenience. As Brad Jordan so neatly puts it, "We are excited to offer our customers an easier and more secure way of banking with Bank Australia through our partnership with Nuance."

Tags: [Financial services](#), [Customer success story](#), [Nuance Gatekeeper](#)

More Information

Meet Nuance Gatekeeper

): Discover the world's most advanced biometric solution for authentication and fraud detection—and how it can help you to improve experiences, reduce costs, and prevent fraud in every channel.

[Learn more](#)



About Brett Beranek

Brett Beranek is responsible for overseeing the security and biometric line of business at Nuance, a Microsoft company. In this role for the past 12 years, Beranek has brought Nuance to a leadership position in the biometric authentication and biometric fraud prevention space. A thought leader in the field of biometrics, Beranek is a frequent contributor in industry events and the media on the topic of AI technology and its use by the fraud community, and how society can mitigate against these evolving threats. Prior to Nuance, he held various leadership positions in the biometrics and security industry. He has earned a Bachelor of Commerce, Information Systems Major, from McGill University as well as an Executive Marketing certificate from Massachusetts Institute of Technology's Sloan School of Management. Beranek is also a certified Master Fraud Prevention Black Belt professional.



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